

TOWN OF MANSFIELD  
FINANCE COMMITTEE MEETING  
MINUTES OF MAY 10, 2010

Members Present: W. Ryan, C. Schaefer (arrived 6:12pm)

Council Members Present: Meredith Lindsey

Staff Present: M. Hart, C. Trahan, D. Dagon

Guests: Gene Nesbitt

Meeting called to order at 6:05pm.

1. Minutes from 04/12/10 meeting approved as presented
2. Chief Dagon answered questions regarding the rescue billing FAQ's that were included in the packet. The committee discussed and made a motion to bring to the Town Council a recommendation to implement.
3. Gene Nesbitt distributed a memo from the 4-Corners Sewer and Water Advisory Committee and reviewed the necessary action items to be completed in order to have the sewer project "shovel ready" by late summer. The Advisory Committee requested that bonding be proposed at a special Town Meeting to be held mid-late June, 2010. The committee discussed and agreed to recommend the same to the Town Council.
4. Cherie Trahan reviewed the quarterly financial statements including the status of current year revenues and expenditures.
5. Cherie Trahan reviewed the requirement to appoint the auditors for FY 2009/10. We are in the second year of a three year agreement with Blum, Shapiro, & Co.
6. Cherie Trahan reviewed the Agenda Item Summary regarding the 2009/10 Lease Purchase agreement with the Finance Committee and requested their endorsement.
7. The Finance Committee discussed the Agenda Item Summary requesting authorization for Cherie Trahan to act on behalf of the Town regarding investments.
8. Adjournment. The meeting adjourned at 7:15pm.

Motions:

Motion was made to accept the April 12, 2010 minutes by Carl Schaefer. Seconded by Bill Ryan. Motion so passed.

Motion to recommend that the Town Council move forward at the May 24, 2010 to set a public hearing for the WPCA on June 14, 2010 regarding the issuance of bonds for the 4-Corner Water & Sewer project at a Town Meeting to be held on June 28, 2010 by Carl Schaefer, seconded by Bill Ryan. Motion so passed.

Motion to recommend that the Town Council move forward with a Town Meeting in July, 2010 for the purposes of approving a bond issue to finance the purchase of miscellaneous equipment and improvements as approved in the 2010/11 Capital Improvement budget.

Motion made to recommend to the Town Council the implementation of Rescue Fee Billing by Bill Ryan, seconded by Carl Schaefer. Motion so passed.

Motion to accept the Quarterly Financial Statements dated March 31, 2010 by Carl Schaefer, seconded by Bill Ryan. Motion so passed.

Motion was made to recommend the appointment of Blum, Shapiro & Co as the auditing firm for 2009/10 by Bill Ryan, seconded by Carl Schaefer. Motion so passed.

Motion was made to recommend the authorization to proceed with lease purchase financing per the 5/10/10 Agenda Item Summary by Bill Ryan, seconded by Carl Schaefer. Motion so passed.

Motion was made to recommend the authorization of Cherie Trahan to act of the Town's behalf with respect to investment transactions per the 5/10/10 Agenda Item Summary by Bill Ryan, seconded by Carl Schaefer. Motion so passed.

Motion to adjourn.

Respectfully Submitted,  
Cherie Trahan  
Director of Finance